IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION (L) NO.703 OF 2004

Ge Countrywide Financial
Services Ltd. ..Petitioner.

Vs.

Seema Jayesh Gandhi ..Respondent.

Mr.Tushar Bhavsar i/b.M.Gadkari Co., Advocate for the Petitioner.

Mr.Sudhan Amare, Advocate for the Respondent.

CORAM: S.J. VAZIFDAR, J.
DATED: 18TH OCTOBER, 2004

P.C. :

By consent, the Petition is taken up for final hearing.

2. An amount of about Rs.1,20,000/- is due and payable in respect of the loan granted by the Petitioner to the Respondent for purchasing a vehicle. Mr.Amare states that with the consent of the Petitioner the vehicle has been handed over to one Ramesh Pujari. He tenders a letter dated 16.9.2004 from the said Ramesh Pujari stating that he has taken over the responsibility of settling the dues by the last week of October, 2004. This

assignment is disputed by the Petitioner.

3. Mr.Amare states however that the Petitioner has no objection to the Respondent taking possession of the said car in the event of Ramesh Pujari not paying the entire amount. There is no legal transfer of the vehicle in favour of the said Ramesh Pujari.

4. In the circumstances, the following order is passed :-

i) The Court Receiver, High Court Bombay is appointed as Receiver of the vehicle bearing Registration No.MH-04 AP 7244 being a Tata Indica with all powers under Order 40 Rule I including the power to sell. The Receiver shall however not take possession of the vehicle till 3rd November, 2004.

ii) Further, in the event of the said Ramesh Pujari paying the Receiver a sum of Rs.1,21,000/-, the Receiver shall accept the payment and shall then not take possession of the said vehicle.

iii) The Court Receiver shall and the parties are directed to forward a copy of this order to the said Ramesh Pujari at the address mentioned in the letter dated 16th September, 2004 which is taken on record and marked 'X' for identification. Parties to act on an ordinary copy of this order duly authenticated by the Associate/Court Stenographer.

iv) Liberty to the said Ramesh Pujari to apply.

The Petition is accordingly disposed of.

Parties to act on an ordinary copy of this order duly authenticated by the Associate/Court Stenographer.